

EXHIBIT A

Blackstone Advisory Services L.P.

April 20, 2009

Mr. Fred Festa
 Chairman, President and Chief Executive Officer
 W.R. Grace & Co.
 7500 Grace Drive
 Columbia, Maryland 21044

Monthly advisory fee for the period of October 1, 2008 through October 31, 2008: \$ 150,000.00

Out-of-pocket expenses processed for the period through October 31, 2008:¹

Airfare	\$	759.00	
Ground Transportation		763.84	
Communications		109.50	
Meals		323.15	
Lodging		1,018.11	
Document Production		162.00	
Research		30.94	3,166.54
Less Payment Received:			(123,166.54)
Total Amount Due	\$		30,000.00

Please wire transfer funds to:

JP Morgan Chase
 One New York Plaza
 New York, NY 10017
 ABA# 021 000 021
 Credit Account: Blackstone Advisory Services L.P.
 Account Receivable Dept. 14th Floor
 Account # 066-287472

Invoice Number: 28179

¹ Expenses incurred, but not yet processed due to timing differences will be billed at a later date.

Blackstone Advisory Services L.P.
 345 Park Avenue
 New York, NY 10154
 212 583-5000

W.R. Grace & Co.
Summary of Expenses
Through October 31, 2008
Invoice No. 28179

	GL Detail Oct-08	Total Expenses
Airfare	\$ 759.00	\$ 759.00
Ground Transportation - Car Service - Elite	632.22	632.22
Ground Transportation - Local Travel	129.62	129.62
Ground Transportation - Railroad	2.00	2.00
Communications - Teleconferencing	109.50	109.50
Employee Meals	323.15	323.15
Lodging	1,018.11	1,018.11
Document Production	162.00	162.00
External Research - Online Database	29.85	29.85
External Research - Reuters	1.09	1.09
Total Expenses	\$ 3,166.54	\$ 3,166.54
Airfare		\$ 759.00
Ground Transportation		763.84
Communications		109.50
Meals		323.15
Lodging		1,018.11
Document Production		162.00
Research		30.94
Total Expenses		\$ 3,166.54

W.R. Grace & Co.
Detail of Expenses Processed
Through October 31, 2008
Invoice No. 28179

Airfare

Bresnahan (travel agency fee for booking of round trip flight to/from Baltimore, MD from to Newark, NJ on 07/21 & 07/24/08)
Bresnahan (round trip coach class flight to/from Baltimore, MD from to Newark, NJ)

07/18/08	40.00		
07/21/08 & 07/24/08	719.00		
Subtotal - Airfare	\$ 759.00		

Ground Transportation - Car Service - Elite

O'Connell (car home from Blackstone after working late)
O'Connell (car home from Blackstone after working late)
O'Connell (car home from Blackstone after working late)
O'Connell (car home from Blackstone after working late)
O'Connell (car home from Blackstone after working late)
O'Connell (car to LaGuardia Airport in Queens, NY from home)
Zilly (car home from Blackstone after working late)

08/14/08	92.62		
08/18/08	92.62		
08/19/08	92.62		
08/20/08	92.62		
08/21/08	92.62		
08/25/08	133.67		
07/24/08	35.45		
Subtotal - Ground Transportation - Car Service - Elite	\$ 632.22		

Ground Transportation - Local Travel

Bresnahan (weekend taxi home from Blackstone)
Bresnahan (weeknight taxi home from Blackstone after working late)
Bresnahan (weeknight taxi home from Blackstone after working late)
Bresnahan (weeknight taxi home from Blackstone after working late)
Bresnahan (weeknight taxi home from Blackstone after working late)
Bresnahan (weeknight taxi home from Blackstone after working late)
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Bresnahan (weeknight taxi home from Blackstone after working late)
Bresnahan (weeknight taxi home from Blackstone after working late)
Bresnahan (weeknight taxi home from Blackstone after working late)
O'Connell (taxi to Blackstone from New York Pennsylvania Station)
O'Connell (taxi to Blackstone from LaGuardia Airport in Queens, NY)

07/20/08	8.10		
07/21/08	7.92		
07/24/08	7.40		
07/30/08	7.25		
07/31/08	7.75		
08/01/08	8.60		
08/12/08	8.20		
08/13/08	8.20		
08/14/08	8.20		
06/19/08	13.00		
08/27/08	45.00		
Subtotal - Ground Transportation - Local Travel	\$ 129.62		

Ground Transportation - Railroad

Bresnahan (New York Subway to Blackstone from home)

08/15/08	2.00		
Subtotal - Ground Transportation - Railroad	\$ 2.00		

Communications - Teleconferencing

O'Connell (fee for attending Court hearing telephonically)

09/29/08	109.50		
Subtotal - Communications - Teleconferencing	\$ 109.50		

Employee Meals

Bosanno (weeknight working dinner meal @ Blackstone while working late)
Bresnahan (weekend working meal @ Blackstone)
Bresnahan (weekend working meal @ Blackstone)
Bresnahan (meal @ hotel in Baltimore, MD)
Bresnahan (meal @ hotel in Baltimore, MD)
Bresnahan (meal @ hotel in Baltimore, MD)
Bresnahan (meal @ hotel in Baltimore, MD)
Bresnahan (meal @ hotel in Baltimore, MD)
Bresnahan (meal @ BWI Station in Baltimore, MD)
Bresnahan (weeknight working dinner meal @ Blackstone while working late)
Bresnahan (weeknight working dinner meal @ Blackstone while working late)
Bresnahan (weeknight working dinner meal @ Blackstone while working late)
Bresnahan (weeknight working dinner meal @ Blackstone while working late)
Bresnahan (weeknight working dinner meal @ Blackstone while working late)
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Bresnahan (weeknight working dinner meal @ Blackstone while working late)
Bresnahan (weeknight working dinner meal @ Blackstone while working late)
Bresnahan (weeknight working dinner meal @ Blackstone while working late)
O'Connell (weeknight working dinner meal @ Blackstone while working late)

08/26/08	25.00		
07/20/08	7.75		
07/20/08	5.36		
07/22/08	14.82		
07/22/08	3.29		
07/22/08	2.74		
07/23/08	9.57		
07/24/08	7.08		
07/24/08	9.60		
07/29/08	25.00		
07/30/08	24.55		
07/31/08	7.21		
08/01/08	6.18		
08/18/08	25.00		
08/19/08	25.00		
08/25/08	25.00		
08/26/08	25.00		
09/04/08	25.00		
09/11/08	25.00		
08/19/08	25.00		
Subtotal - Employee Meals	\$ 323.15		

Lodging

Bresnahan (3 day hotel stay in Baltimore, MD)

07/21/08 - 07/24/08	1,018.11		
Subtotal - Lodging	\$ 1,018.11		

Document Production

Lyslu (450 color photocopies calculated @ a rate of \$0.36 per page)

10/06/08	162.00		
Subtotal - Document Production	\$ 162.00		

External Research - Online Database

Bresnahan (fee for in-room internet access during hotel stay in Baltimore, MD re: online data research)
Bresnahan (fee for in-room internet access during hotel stay in Baltimore, MD re: online data research)
Bresnahan (fee for in-room internet access during hotel stay in Baltimore, MD re: online data research)

07/21/08	9.95		
07/22/08	9.95		
07/23/08	9.95		
Subtotal - External Research - Online Database	\$ 29.85		

External Research - Reuters

Bresnahan (online data research)

10/12/08 - 10/18/08	1.09		
Subtotal - External Research - Reuters	\$ 1.09		

Total Expenses	\$ 3,166.54		
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**BLACKSTONE ADVISORY SERVICES L.P.
SUMMARY OF HOURS FOR THE PERIOD OF
OCTOBER 1, 2008 THROUGH OCTOBER 31, 2008**

Professional	Title	Hours
Pamela Zilly	Senior Managing Director	48.1
Jamie O'Connell	Vice President	35.0
Matthew Bonnano	Associate	36.9
Brian Bresnahan	Analyst	<u>67.1</u>
	Total	<u><u>187.1</u></u>

**BLACKSTONE ADVISORY SERVICES L.P.
HOURLY DETAILS FOR THE PERIOD OF
OCTOBER 1, 2008 THROUGH OCTOBER 31, 2008**

Professional	Date	Hours	Category	Explanation
Pamela Zilly	10/15/08	3.0	Business Analysts	Attended telephonically (part-time) GCP earning call
Matt Bonanno	10/15/08	2.5	Business Analysts	GCP earnings review call (did not attend entire call)
Pamela Zilly	10/16/08	0.5	Business Analysts	Call with P. Hanlon, M. Dugan
Jamie O'Connell	10/16/08	6.0	Business Analysts	Conference call regarding Project EON
Brian Bresnahan	10/16/08	6.0	Business Analysts	Attend meeting in Columbia, MD regarding Project EON
Pamela Zilly	10/20/08	0.2	Business Analysts	Correspondence with E. Filon re: Project Eddy
		<u>18.2</u>		

**BLACKSTONE ADVISORY SERVICES L.P.
HOURLY DETAILS FOR THE PERIOD OF
OCTOBER 1, 2008 THROUGH OCTOBER 31, 2008**

Professional	Date	Hours	Category	Explanation
Pamela Zilly	10/01/08	1.0	Committee	Meeting with J. Radecki, J. O'Connell, B. Bresnahan re: Disclosure Statement
Jamie O'Connell	10/01/08	0.2	Committee	Call with Capstone and B. Bresnahan regarding financial projections
Jamie O'Connell	10/01/08	1.0	Committee	Meeting with P. Zilly, B. Bresnahan and J. Radecki regarding financial due diligence
Brian Bresnahan	10/01/08	0.2	Committee	Call with Capstone and J. O'Connell regarding financial projections
Brian Bresnahan	10/01/08	1.0	Committee	Meeting with P. Zilly, J. O'Connell and J. Radecki regarding financial due diligence
Matt Bonanno	10/07/08	0.2	Committee	Correspondence with committee advisors
Pamela Zilly	10/08/08	0.2	Committee	Call with J. Radecki
Pamela Zilly	10/13/08	1.0	Committee	Meeting with Capstone re: creditor interest matter
Jamie O'Connell	10/13/08	1.0	Committee	Meeting with Capstone re: bank debt accrued interest
Matt Bonanno	10/13/08	1.0	Committee	Meeting with Capstone re: bank debt accrued interest
Brian Bresnahan	10/13/08	1.0	Committee	Meeting with Capstone re: bank debt accrued interest
Pamela Zilly	10/14/08	1.0	Committee	Meeting with management, K&E on PD counsel questions re: Plan and Disclosure Statement
Pamela Zilly	10/14/08	0.3	Committee	Call with J. Madigan
Pamela Zilly	10/15/08	1.5	Committee	Call with S. Baena, D. Bernick, other K&E re: Plan and Disclosure Statement
Jamie O'Connell	10/15/08	1.0	Committee	Call with debtor counsel and PD committee counsel regarding plan and disclosure statement (did not attend entire call)
Matt Bonanno	10/15/08	1.5	Committee	Call with K&E and PD committee counsel regarding plan and disclosure statement
Jamie O'Connell	10/24/08	0.1	Committee	Call with J. Radecki regarding information request
		<u>13.2</u>		

**BLACKSTONE ADVISORY SERVICES L.P.
HOURLY DETAILS FOR THE PERIOD OF
OCTOBER 1, 2008 THROUGH OCTOBER 31, 2008**

Professional	Date	Hours	Category	Explanation
Pamela Zilly	10/01/08	0.3	Financing	Correspondence with F. Filon, T. Freedman re: Lender fees
Pamela Zilly	10/01/08	0.5	Financing	Review draft presentation re: exit financing
Jamie O'Connell	10/01/08	0.2	Financing	Review correspondence regarding exit financing
Jamie O'Connell	10/01/08	0.2	Financing	Correspondence to E. Filon and S. Smith regarding bank presentation
Pamela Zilly	10/02/08	1.5	Financing	Meeting with H. LaForce, E. Filon, financial institution
Pamela Zilly	10/02/08	1.8	Financing	Meeting with H. LaForce, E. Filon, financial institution
Pamela Zilly	10/02/08	2.0	Financing	Meeting with H. LaForce, E. Filon, financial institution
Matt Bonanno	10/07/08	0.3	Financing	Review exit financing materials
Matt Bonanno	10/07/08	0.1	Financing	Call with S. Arnold regarding exit financing process
Jamie O'Connell	10/08/08	0.5	Financing	Review data room index
Pamela Zilly	10/09/08	0.8	Financing	Call with E. Filon, B. Dockman, J. McFarland re: exit financing
Pamela Zilly	10/09/08	0.5	Financing	Call with management re: exit financing (did not attend entire call)
Jamie O'Connell	10/09/08	0.8	Financing	Call with management re: exit financing
Matt Bonanno	10/09/08	0.8	Financing	Call with management re: exit financing
Brian Bresnahan	10/09/08	0.8	Financing	Correspondence with third party data room providers
Matt Bonanno	10/14/08	0.6	Financing	Correspondence with E. Filon and M. Brown re: data room presentations
Matt Bonanno	10/14/08	0.3	Financing	Correspondence with third party data room providers
Matt Bonanno	10/15/08	0.4	Financing	Correspondence with third party data room providers
Matt Bonanno	10/15/08	0.2	Financing	Correspondence with E. Filon and M. Brown re: data room presentations
Matt Bonanno	10/17/08	0.2	Financing	Correspondence with third party data room providers
Matt Bonanno	10/22/08	6.0	Financing	Meetings in Columbia Maryland with management and data room providers
Brian Bresnahan	10/22/08	6.0	Financing	Meetings in Columbia Maryland with management and data room providers
Matt Bonanno	10/24/08	0.4	Financing	Correspondence with E. Filon and B. Dockman regarding exit financing presentation
Jamie O'Connell	10/27/08	0.7	Financing	Commentary on draft data room index
Matt Bonanno	10/27/08	1.2	Financing	Exit financing presentation
Matt Bonanno	10/27/08	0.6	Financing	Review draft financing data room index
Pamela Zilly	10/28/08	0.6	Financing	Exit financing presentation
Matt Bonanno	10/29/08	0.6	Financing	Exit financing presentation
Matt Bonanno	10/30/08	1.0	Financing	Exit financing presentation
		<u>28.5</u>		

**BLACKSTONE ADVISORY SERVICES L.P.
HOURLY DETAILS FOR THE PERIOD OF
OCTOBER 1, 2008 THROUGH OCTOBER 31, 2008**

Professional	Date	Hours	Category	Explanation
Pamela Zilly	10/20/08	1.0	Hearings	Attend telephonically Grace hearing
Jamie O'Connell	10/20/08	1.0	Hearings	Listen to October 20, 2008 court hearing
Brian Bresnahan	10/20/08	1.0	Hearings	Listen to October 20, 2008 court hearing
		<u>3.0</u>		

**BLACKSTONE ADVISORY SERVICES L.P.
HOURLY DETAILS FOR THE PERIOD OF
OCTOBER 1, 2008 THROUGH OCTOBER 31, 2008**

Professional	Date	Hours	Category	Explanation
Brian Bresnahan	10/15/08	4.0	Non-Working Travel Time	Travel to Columbia Maryland for meetings with management
Brian Bresnahan	10/16/08	4.0	Non-Working Travel Time	Travel from Columbia Maryland to New York City
Matt Bonanno	10/21/08	3.0	Non-Working Travel Time	Travel to Columbia Maryland for meetings with management
Brian Bresnahan	10/21/08	3.0	Non-Working Travel Time	Travel to Columbia Maryland for meetings with management
Matt Bonanno	10/22/08	3.0	Non-Working Travel Time	Travel from Columbia Maryland to New York City
Brian Bresnahan	10/22/08	3.0	Non-Working Travel Time	Travel from Columbia Maryland to New York City
		<u>20.0</u>		

BLACKSTONE ADVISORY SERVICES L.P.
HOURLY DETAILS FOR THE PERIOD OF
OCTOBER 1, 2008 THROUGH OCTOBER 31, 2008

Professional	Date	Hours	Category	Explanation
Matt Bonanno	10/02/08	0.3	Other	Correspondence with S. Smith
Pamela Zilly	10/06/08	0.4	Other	Call with S. Smith re: investor relations
Jamie O'Connell	10/08/08	0.3	Other	Call with investor regarding various information requests
Brian Bresnahan	10/14/08	0.4	Other	Call with S. Smith re: disclosure statement questions
Jamie O'Connell	10/15/08	1.0	Other	Call with equity holder re: POR and other items
Brian Bresnahan	10/15/08	1.0	Other	Call with equity holder re: POR and other items
		<u>3.4</u>		

BLACKSTONE ADVISORY SERVICES L.P.
HOURLY DETAILS FOR THE PERIOD OF
OCTOBER 1, 2008 THROUGH OCTOBER 31, 2008

Professional	Date	Hours	Category	Explanation
Pamela Zilly	10/01/08	1.0	Plan and Disclosure Statement	Revise Chapter 11 timeline
Jamie O'Connell	10/01/08	0.2	Plan and Disclosure Statement	Meeting with B. Bresnahan regarding various matters
Jamie O'Connell	10/01/08	0.4	Plan and Disclosure Statement	Review direct cash flow analysis with B. Bresnahan
Brian Bresnahan	10/01/08	0.2	Plan and Disclosure Statement	Meeting with J. O'Connell regarding various matters
Brian Bresnahan	10/01/08	0.4	Plan and Disclosure Statement	Review direct cash flow analysis with J. O'Connell
Pamela Zilly	10/02/08	1.0	Plan and Disclosure Statement	Meeting with H. LaForce. E. Filon/call with M. Shelnitz
Matt Bonanno	10/03/08	0.5	Plan and Disclosure Statement	Update with H. LaForce, S. Smith and B. Corcoran
Pamela Zilly	10/07/08	0.5	Plan and Disclosure Statement	Call with management, counsel re: POR and Court hearings
Pamela Zilly	10/07/08	0.2	Plan and Disclosure Statement	Call with E. Filon
Pamela Zilly	10/07/08	0.2	Plan and Disclosure Statement	Call with M. Shelnitz
Pamela Zilly	10/07/08	0.8	Plan and Disclosure Statement	Call with M. Shelnitz, H. LaForce, E. Filon, D. Bernick re: 10/14 meeting
Pamela Zilly	10/07/08	0.2	Plan and Disclosure Statement	Call with M. Bonanno, B. Bresnahan re: follow-up
Jamie O'Connell	10/07/08	0.5	Plan and Disclosure Statement	Call with management, counsel re: POR and motions pending
Jamie O'Connell	10/07/08	0.3	Plan and Disclosure Statement	Review analyses related to interest matter
Jamie O'Connell	10/07/08	0.4	Plan and Disclosure Statement	Call with Grace management and K&E to discuss creditor interest issue (did not attend entire call)
Matt Bonanno	10/07/08	0.2	Plan and Disclosure Statement	Review financial analysis
Matt Bonanno	10/07/08	0.8	Plan and Disclosure Statement	Call with Grace management and K&E to discuss creditor interest issue
Matt Bonanno	10/07/08	0.2	Plan and Disclosure Statement	Call with P. Zilly and B. Bresnahan
Brian Bresnahan	10/07/08	0.5	Plan and Disclosure Statement	Call with management, counsel re: POR and motions pending
Brian Bresnahan	10/07/08	0.8	Plan and Disclosure Statement	Call with Grace management and K&E to discuss interest issue
Brian Bresnahan	10/07/08	0.2	Plan and Disclosure Statement	Call with P. Zilly and M. Bonanno
Pamela Zilly	10/08/08	0.5	Plan and Disclosure Statement	Review analysis re: creditor interest issue
Pamela Zilly	10/08/08	0.9	Plan and Disclosure Statement	Call with E. Filon, J. O'Connell, B. Bresnahan re: creditor interest issue
Jamie O'Connell	10/08/08	0.9	Plan and Disclosure Statement	Call with E. Filon, P. Zilly and B. Bresnahan regarding interest analyses
Jamie O'Connell	10/08/08	0.5	Plan and Disclosure Statement	Meeting with M. Bonanno and B. Bresnahan regarding interest analyses
Jamie O'Connell	10/08/08	0.2	Plan and Disclosure Statement	Correspondence to P. Zilly regarding various matters
Matt Bonanno	10/08/08	2.0	Plan and Disclosure Statement	Analyses related to interest matter
Brian Bresnahan	10/08/08	0.5	Plan and Disclosure Statement	Meeting with J. O'Connell and B. Bresnahan regarding interest analyses
Brian Bresnahan	10/08/08	0.9	Plan and Disclosure Statement	Call with E. Filon, P. Zilly and J. O'Connell regarding interest analyses
Brian Bresnahan	10/08/08	0.5	Plan and Disclosure Statement	Meeting with M. Bonanno and J. O'Connell regarding interest analyses
Pamela Zilly	10/09/08	0.5	Plan and Disclosure Statement	Review analysis re: creditor interest issue
Pamela Zilly	10/09/08	0.5	Plan and Disclosure Statement	Call with E. Filon, Blackstone team re: creditor interest issue
Pamela Zilly	10/09/08	0.5	Plan and Disclosure Statement	Review revised analysis re: creditor interest issue
Jamie O'Connell	10/09/08	0.2	Plan and Disclosure Statement	Meeting with B. Bresnahan regarding interest analyses
Jamie O'Connell	10/09/08	0.5	Plan and Disclosure Statement	Call with P. Zilly, M. Bonanno, B. Bresnahan and E. Filon
Jamie O'Connell	10/09/08	0.1	Plan and Disclosure Statement	Correspondence with P. Zilly regarding info request from counsel
Matt Bonanno	10/09/08	0.5	Plan and Disclosure Statement	Call with P. Zilly, J. O'Connell, B. Bresnahan and E. Filon
Matt Bonanno	10/09/08	0.2	Plan and Disclosure Statement	Review financial analysis
Brian Bresnahan	10/09/08	0.5	Plan and Disclosure Statement	Call with P. Zilly, M. Bonanno, J. O'Connell and E. Filon
Pamela Zilly	10/10/08	0.4	Plan and Disclosure Statement	Correspondence with M. Shelnitz re: debt holdings
Pamela Zilly	10/10/08	0.3	Plan and Disclosure Statement	Call with E. Filon
Pamela Zilly	10/10/08	1.0	Plan and Disclosure Statement	Review analysis re: creditor interest issue
Jamie O'Connell	10/10/08	0.1	Plan and Disclosure Statement	Review correspondence from B. Bresnahan regarding pre-petition bank debt claims
Jamie O'Connell	10/10/08	0.2	Plan and Disclosure Statement	Correspondence to M. Shelnitz regarding pre-petition bank debt claims
Jamie O'Connell	10/10/08	0.4	Plan and Disclosure Statement	Correspondence to team members regarding various matters
Jamie O'Connell	10/10/08	0.5	Plan and Disclosure Statement	Call with B. Dockman, D. Grebow and B. Bresnahan regarding financial model and claims
Brian Bresnahan	10/10/08	0.5	Plan and Disclosure Statement	Call with B. Dockman, D. Grebow and J. O'Connell regarding financial model and claims
Brian Bresnahan	10/12/08	2.0	Plan and Disclosure Statement	Bank debt accrued interest analysis
Pamela Zilly	10/13/08	1.0	Plan and Disclosure Statement	Review analysis for 10/14 meeting

BLACKSTONE ADVISORY SERVICES L.P.
HOURLY DETAILS FOR THE PERIOD OF
OCTOBER 1, 2008 THROUGH OCTOBER 31, 2008

Professional	Date	Hours	Category	Explanation
Pamela Zilly	10/13/08	0.4	Plan and Disclosure Statement	Research and correspondence re: environmental claim
Jamie O'Connell	10/13/08	1.0	Plan and Disclosure Statement	Internal team status meeting
Matt Bonanno	10/13/08	1.0	Plan and Disclosure Statement	Internal team status meeting
Brian Bresnahan	10/13/08	0.3	Plan and Disclosure Statement	Review financial analysis
Brian Bresnahan	10/13/08	1.0	Plan and Disclosure Statement	Internal team status meeting
Brian Bresnahan	10/13/08	3.2	Plan and Disclosure Statement	Bank debt interest analysis
Pamela Zilly	10/14/08	2.5	Plan and Disclosure Statement	Meeting with ad hoc committee of unsecured creditors
Pamela Zilly	10/14/08	0.2	Plan and Disclosure Statement	Call with D. Bernick
Pamela Zilly	10/14/08	0.3	Plan and Disclosure Statement	Call with M. Shelnitz
Jamie O'Connell	10/14/08	1.1	Plan and Disclosure Statement	Meeting with holders of pre-petition bank debt claims (attended telephonically)
Matt Bonanno	10/14/08	2.5	Plan and Disclosure Statement	Meeting with creditors, K&E re: post-petition interest matter
Brian Bresnahan	10/14/08	2.5	Plan and Disclosure Statement	Meeting with creditors, management, K&E re: interest matter
Brian Bresnahan	10/14/08	0.9	Plan and Disclosure Statement	Bank debt interest analysis
Pamela Zilly	10/15/08	1.0	Plan and Disclosure Statement	Prepare interest schedule
Pamela Zilly	10/15/08	0.2	Plan and Disclosure Statement	Meeting with J. O'Connell re: status
Pamela Zilly	10/15/08	0.2	Plan and Disclosure Statement	Correspondence with C. Bruens, J. O'Connell re: interest on claims
Jamie O'Connell	10/15/08	0.5	Plan and Disclosure Statement	Call with R. Finke, F. Zaremby and B. Bresnahan regarding claims
Jamie O'Connell	10/15/08	0.2	Plan and Disclosure Statement	Status meeting with P. Zilly
Brian Bresnahan	10/15/08	0.5	Plan and Disclosure Statement	Call with R. Finke, F. Zaremby and J. O'Connell regarding claims
Brian Bresnahan	10/15/08	1.3	Plan and Disclosure Statement	Bank debt interest analysis
Pamela Zilly	10/16/08	0.6	Plan and Disclosure Statement	Review and provide comments on interest schedule
Pamela Zilly	10/16/08	0.2	Plan and Disclosure Statement	Call with J. O'Connell, B. Bresnahan re: interest analysis
Jamie O'Connell	10/16/08	0.3	Plan and Disclosure Statement	Call with B. Bresnahan regarding various work streams
Jamie O'Connell	10/16/08	0.2	Plan and Disclosure Statement	Call with P. Zilly and B. Bresnahan regarding interest analysis
Brian Bresnahan	10/16/08	0.3	Plan and Disclosure Statement	Call with J. O'Connell regarding various work streams
Brian Bresnahan	10/16/08	0.2	Plan and Disclosure Statement	Call with P. Zilly and J. O'Connell regarding interest analysis
Pamela Zilly	10/17/08	0.5	Plan and Disclosure Statement	Review and provide comments on interest schedule
Jamie O'Connell	10/17/08	0.3	Plan and Disclosure Statement	Claims analysis
Jamie O'Connell	10/17/08	0.3	Plan and Disclosure Statement	Call with C. Bruens, M. Bonanno and B. Bresnahan regarding claims
Matt Bonanno	10/17/08	0.3	Plan and Disclosure Statement	Call with C. Bruens, J. O'Connell and B. Bresnahan regarding claims
Brian Bresnahan	10/17/08	0.3	Plan and Disclosure Statement	Call with C. Bruens, M. Bonanno and J. O'Connell regarding claims
Pamela Zilly	10/20/08	2.5	Plan and Disclosure Statement	Read revised corporate documents
Pamela Zilly	10/21/08	0.8	Plan and Disclosure Statement	Call with management, counsel re: POR and Court hearings
Jamie O'Connell	10/21/08	0.8	Plan and Disclosure Statement	Reorg call with management and counsel
Matt Bonanno	10/21/08	0.8	Plan and Disclosure Statement	Reorg call with management and counsel
Brian Bresnahan	10/21/08	0.8	Plan and Disclosure Statement	Reorg call with management and counsel
Pamela Zilly	10/22/08	1.0	Plan and Disclosure Statement	Read Objections to Disclosure Statement schedules
Jamie O'Connell	10/23/08	0.6	Plan and Disclosure Statement	Meeting with internal team regarding work streams
Matt Bonanno	10/23/08	2.5	Plan and Disclosure Statement	Call with counsel regarding objections to disclosure statement
Brian Bresnahan	10/23/08	0.6	Plan and Disclosure Statement	Meeting with internal team regarding work streams
Brian Bresnahan	10/23/08	0.6	Plan and Disclosure Statement	Meeting with internal team regarding work streams
Brian Bresnahan	10/23/08	2.5	Plan and Disclosure Statement	Call with counsel regarding objections to disclosure statement
Jamie O'Connell	10/24/08	1.0	Plan and Disclosure Statement	Call with management regarding financial model
Jamie O'Connell	10/24/08	0.7	Plan and Disclosure Statement	Follow-up meeting with B. Bresnahan
Brian Bresnahan	10/24/08	1.0	Plan and Disclosure Statement	Call with management regarding financial model
Brian Bresnahan	10/24/08	0.7	Plan and Disclosure Statement	Follow-up meeting with J. O'Connell
Brian Bresnahan	10/26/08	1.8	Plan and Disclosure Statement	Financial model
Pamela Zilly	10/27/08	1.0	Plan and Disclosure Statement	Review financial model
Pamela Zilly	10/27/08	0.5	Plan and Disclosure Statement	Call with E. Filon, J. O'Connell, Bresnahan re: model

**BLACKSTONE ADVISORY SERVICES L.P.
HOURLY DETAILS FOR THE PERIOD OF
OCTOBER 1, 2008 THROUGH OCTOBER 31, 2008**

Professional	Date	Hours	Category	Explanation
Pamela Zilly	10/27/08	0.5	Plan and Disclosure Statement	Meeting with J O'Connell, B. Bresnahan re: financial model
Jamie O'Connell	10/27/08	0.5	Plan and Disclosure Statement	Call with E. Filon regarding financial model
Jamie O'Connell	10/27/08	0.5	Plan and Disclosure Statement	Meeting with P. Zilly, B. Bresnahan regarding financial model
Matt Bonanno	10/27/08	0.5	Plan and Disclosure Statement	Call with E. Filon regarding financial model
Brian Bresnahan	10/27/08	0.3	Plan and Disclosure Statement	Prepare financial model outline
Brian Bresnahan	10/27/08	0.5	Plan and Disclosure Statement	Call with E. Filon regarding financial model
Brian Bresnahan	10/27/08	0.5	Plan and Disclosure Statement	Meeting with P. Zilly regarding financial model
Pamela Zilly	10/28/08	1.0	Plan and Disclosure Statement	Call with management and counsel re: POR and Court hearings
Pamela Zilly	10/28/08	0.6	Plan and Disclosure Statement	Call with E. Filon
Pamela Zilly	10/28/08	0.6	Plan and Disclosure Statement	Call/meeting with J. O'Connell, M. Bonanno, B. Bresnahan re: LaForce email
Pamela Zilly	10/28/08	0.6	Plan and Disclosure Statement	Various calls with E. Filon, T. Freedman
Pamela Zilly	10/28/08	0.5	Plan and Disclosure Statement	Correspondence with H. LaForce re: financial issues
Jamie O'Connell	10/28/08	1.0	Plan and Disclosure Statement	Call with management, counsel re: POR and motions pending
Jamie O'Connell	10/28/08	0.6	Plan and Disclosure Statement	Call with internal team to discuss valuation and projections
Matt Bonanno	10/28/08	0.6	Plan and Disclosure Statement	Call with internal team to discuss valuation and projections
Brian Bresnahan	10/28/08	0.6	Plan and Disclosure Statement	Call with internal team to discuss valuation and projections
Brian Bresnahan	10/28/08	1.1	Plan and Disclosure Statement	Call with P. Zilly, T. Freedman, and E. Filon to discuss DS projections
Brian Bresnahan	10/28/08	2.1	Plan and Disclosure Statement	Valuation analysis
Pamela Zilly	10/29/08	1.0	Plan and Disclosure Statement	Review scenarios
Pamela Zilly	10/30/08	1.6	Plan and Disclosure Statement	Call with management working group re: financial issues
Jamie O'Connell	10/30/08	1.6	Plan and Disclosure Statement	Call with Grace team to discuss financial aspects of reorganization
Matt Bonanno	10/30/08	1.6	Plan and Disclosure Statement	Call with Grace team to discuss financial aspects of reorganization
Brian Bresnahan	10/30/08	1.6	Plan and Disclosure Statement	Call with Grace team to discuss financial aspects of reorganization
Pamela Zilly	10/31/08	1.0	Plan and Disclosure Statement	Review unsecured creditor objections to disclosure statement
Pamela Zilly	10/31/08	0.3	Plan and Disclosure Statement	Discussion with Blackstone team re: disclosure statement edits
Jamie O'Connell	10/31/08	0.3	Plan and Disclosure Statement	Disclosure statement amendment discussion with P. Zilly, M. Bonanno and B. Bresnahan
Matt Bonanno	10/31/08	0.5	Plan and Disclosure Statement	Call with B. Dockman to discuss financial model
Matt Bonanno	10/31/08	0.3	Plan and Disclosure Statement	Disclosure statement amendment discussion with P. Zilly, J. O'Connell and B. Bresnahan
Matt Bonanno	10/31/08	1.5	Plan and Disclosure Statement	Amend disclosure statement
Brian Bresnahan	10/31/08	2.2	Plan and Disclosure Statement	Financial model
Brian Bresnahan	10/31/08	0.4	Plan and Disclosure Statement	Call with D. Grebow regarding financial model
Brian Bresnahan	10/31/08	0.5	Plan and Disclosure Statement	Call with B. Dockman to discuss financial model
Brian Bresnahan	10/31/08	0.3	Plan and Disclosure Statement	Disclosure statement amendment discussion with P. Zilly, J. O'Connell and M. Bonanno
Brian Bresnahan	10/31/08	1.5	Plan and Disclosure Statement	Amend disclosure statement
		100.0		

BLACKSTONE ADVISORY SERVICES L.P.
 HOURLY DETAILS FOR THE PERIOD OF
 OCTOBER 1, 2008 THROUGH OCTOBER 31, 2008

Professional	Date	Hours	Category	Explanation
Pamela Zilly	10/01/08	0.5	Valuation	Review valuation materials
Jamie O'Connell	10/01/08	0.3	Valuation	Review valuation materials
		<u>0.8</u>		

Blackstone Advisory Services L.P.

April 20, 2009

Mr. Fred Festa
 Chairman, President and Chief Executive Officer
 W.R. Grace & Co.
 7500 Grace Drive
 Columbia, Maryland 21044

Monthly advisory fee for the period of November 1, 2008 through November 30, 2008: \$ 75,000.00

Out-of-pocket expenses processed for the period through November 30, 2008:¹

Airfare	\$	719.00	
Ground Transportation		656.22	
Meals		1,030.48	
Document Production		122.80	
Research		47.45	
Publishing Services		<u>1,186.50</u>	<u>3,762.45</u>
Total Amount Due	\$		<u><u>78,762.45</u></u>

Please wire transfer funds to:

JP Morgan Chase
 One New York Plaza
 New York, NY 10017
 ABA# 021 000 021
 Credit Account: Blackstone Advisory Services L.P.
 Account Receivable Dept. 14th Floor
 Account # 066-287472

Invoice Number: 29776

¹ Expenses incurred, but not yet processed due to timing differences will be billed at a later date.

Blackstone Advisory Services L.P.
 345 Park Avenue
 New York, NY 10154
 212 583-5000

W.R. Grace & Co.
Summary of Expenses
Through November 30, 2008
Invoice No. 29776

	GL Detail	Total
	Nov-08	Expenses
Airfare	\$ 719.00	\$ 719.00
Ground Transportation - Car Service - Elite	92.62	92.62
Ground Transportation - Local Travel	226.60	226.60
Ground Transportation - Railroad	337.00	337.00
Meals with Clients	524.15	524.15
Employee Meals	506.33	506.33
Document Production	122.80	122.80
Internal Research	37.50	37.50
External Research - Online Database	9.95	9.95
Publishing Services	1,186.50	1,186.50
Total Expenses	\$ 3,762.45	\$ 3,762.45

Airfare	\$ 719.00
Ground Transportation	656.22
Meals	1,030.48
Document Production	122.80
Research	47.45
Publishing Services	1,186.50
Total Expenses	\$ 3,762.45

10.15.08	40.00	
10.15.08 - 10.16.08	679.00	
Subtotal - Airfare		\$ 719.00

09.02.08	92.62	
Subtotal - Ground Transportation - Car Service - Elite	<u>92.62</u>	92.62

10/21/08	12.00
08/18/08	7.80
08/19/08	7.75
08/20/08	7.75
08/21/08	8.60
08/22/08	10.30
08/24/08	7.70
08/24/08	8.10
08/25/08	7.75
08/26/08	8.10
08/27/08	8.25
08/28/08	8.20
08/29/08	9.25
09/02/08	8.20
09/04/08	8.20
09/05/08	9.90
09/09/08	7.75
09/10/08	8.60
09/12/08	7.75
09/16/08	8.60
09/16/08	7.75
09/18/08	9.90
09/19/08	8.20
10/01/08	7.00
10/07/08	7.25
10/08/08	7.75
10/09/08	8.20
Subtotal - Ground Transportation - Local Travel	226.60

10.01.08	40.00	
10.02.08	297.00	
Subtotal - Ground Transportation - Railroad		337.00

10/02/08	249.12	
10/03/08	162.18	
10/03/08	<u>112.85</u>	
Subtotal - Meals with Clients		524.15

09/18/08	25.00
09/19/08	21.07
11/06/08	25.00
08/20/08	25.00
08/22/08	4.06
08/23/08	4.06
08/24/08	2.11
08/24/08	11.38
08/28/08	25.00
09/02/08	12.95
09/03/08	25.00
09/05/08	7.10
09/09/08	25.00
09/16/08	25.00
09/18/08	20.00
09/19/08	25.00
09/29/08	25.00
10/07/08	23.60
10/08/08	25.00
10/09/08	25.00
10/14/08	25.00
10/20/08	25.00
10/23/08	25.00
08/28/08	25.00
09/18/08	25.00
Subtotal - Employee Meals	506.33

11/10/08	122.80	
Subtotal - Document Production	<u>122.80</u>	122.80

11/03/08	37.50	
Subtotal - Internal Research	<u>37.50</u>	37.50

10/16/08	9.95	
Subtotal - External Research - Online Database		9.95

11/03/08	1,089.67
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11/10/08	96.83	
Subtotal - Publishing Services		1,186.50

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**THE BLACKSTONE GROUP L.P.
SUMMARY OF HOURS FOR THE PERIOD OF
NOVEMBER 1, 2008 THROUGH NOVEMBER 30, 2008**

Professional	Title	Hours
Pamela Zilly	Senior Managing Director	34.4
Jamie O'Connell	Vice President	13.2
Matthew Bonnano	Associate	31.5
Brain Bresnahan	Analyst	26.9
Total		106.0

THE BLACKSTONE GROUP L.P.
HOURLY DETAILS FOR THE PERIOD OF
NOVEMBER 1, 2008 THROUGH NOVEMBER 30, 2008

Professional	Date	Hours	Category	Explanation
Pamela Zilly	11/05/08	0.5	Business Analysis	Review debt and cash flow summaries
Pamela Zilly	11/05/08	0.4	Business Analysis	Call with C. Finke re: Colowyo motion
Pamela Zilly	11/06/08	0.8	Business Analysis	Read and markup Colowyo sale motion
Pamela Zilly	11/06/08	1.0	Business Analysis	Call with C. Finke, E. Filon, J. Baer, J. McFarland re: Colowyo sale motion
Pamela Zilly	11/07/08	0.7	Business Analysis	Read revised draft of Colowyo motion
Pamela Zilly	11/10/08	0.6	Business Analysis	Read revised draft of Colowyo motion
Jamie O'Connell	11/11/08	0.2	Business Analysis	Call with C. Schult re: ALCO sale
Jamie O'Connell	11/11/08	0.1	Business Analysis	Call with J. McFarland regarding Colowyo motion
Jamie O'Connell	11/11/08	0.1	Business Analysis	Correspondence to M. Bonanno regarding Colowyo motion
Matt Bonanno	11/11/08	0.2	Business Analysis	Correspondence to J. Baer and J. McFarland regarding Colowyo motion
Jamie O'Connell	11/12/08	0.1	Business Analysis	Call with C. Schult re: ALCO sale
Matt Bonanno	11/12/08	0.1	Business Analysis	Call with C. Schult re: ALCO sale
Matt Bonanno	11/13/08	0.3	Business Analysis	Call with C. Schult re: ALCO sale
Matt Bonanno	11/13/08	0.2	Business Analysis	Correspondence with D. Grebow re: various matters
Pamela Zilly	11/13/08	0.6	Business Analysis	Correspondence with C. Schult re: ALCO sale
Matt Bonanno	11/18/08	0.4	Business Analysis	Read Objections to Debtors' Disclosure Statement, Debtors' Motion re: Sale of SC Property, Colowyo LP Interests
Matt Bonanno	11/21/08	0.5	Business Analysis	Call with E. Filon re: Colowyo
Pamela Zilly	11/24/08	0.3	Business Analysis	Colowyo tax call
Matt Bonanno	11/25/08	0.4	Business Analysis	Review liquidity, cash flow, debt analysis
				Call with C. Finke re: Colowyo tax issues
		<u>7.7</u>		

THE BLACKSTONE GROUP L.P.
HOURLY DETAILS FOR THE PERIOD OF
NOVEMBER 1, 2008 THROUGH NOVEMBER 30, 2008

Professional	Date	Hours	Category	Explanation
Brian Bresnahan	11/04/08	0.7	Committee	Call with Capstone, Strook and Grace management re; ALCO property sale
Matt Bonanno	11/04/08	0.7	Committee	Call with Capstone, Strook and Grace management re; ALCO property sale
Matt Bonanno	11/10/08	0.2	Committee	Correspondence with committee advisors re: Colowyo motion
Matt Bonanno	11/11/08	0.1	Committee	Correspondence with H. LaForce and S. Smith re: Q3 results
Matt Bonanno	11/11/08	0.3	Committee	Call with J. Dolan re: ALCO sale
Matt Bonanno	11/12/08	0.2	Committee	Call with J. Dolan re: ALCO sale
Matt Bonanno	11/13/08	1.0	Committee	Correspondence with J. Dolan re; ALCO sale
Matt Bonanno	11/17/08	0.1	Committee	Correspondence with J. Dolan re: Colowyo
Matt Bonanno	11/17/08	0.3	Committee	Correspondence with H. LaForce re; Q3 results call
Matt Bonanno	11/17/08	0.2	Committee	Correspondence with committee advisors re: Q3 results call
Jamie O'Connell	11/19/08	0.6	Committee	Colowyo call with committee advisors
Matt Bonanno	11/19/08	0.6	Committee	Colowyo call with committee advisors
Jamie O'Connell	11/20/08	0.6	Committee	Q3 2008 earnings review call with Company and committee advisors
Jamie O'Connell	11/20/08	0.1	Committee	Q3 2008 earnings review call with Company and committee advisors
Matt Bonanno	11/20/08	0.6	Committee	Correspondence with J. Dolan re: Colowyo and ALCO
Matt Bonanno	11/20/08	0.4	Committee	Email to J. Radecki regarding information request
Brian Bresnahan	11/21/08	0.1	Committee	Manage committee information requests
Matt Bonanno	11/24/08	0.2	Committee	Review correspondence regarding committee information request
Jamie O'Connell	11/25/08	0.1	Committee	Manage committee information requests
Matt Bonanno	11/25/08	0.3	Committee	Call with J. Sinclair re: LIFO/FIFO change
Matt Bonanno	11/26/08	0.3	Committee	Call with B. McGowan re: LIFO/FIFO change
Matt Bonanno	11/26/08	0.1	Committee	
		<u>7.8</u>		

THE BLACKSTONE GROUP L.P.
HOURLY DETAILS FOR THE PERIOD OF
NOVEMBER 1, 2008 THROUGH NOVEMBER 30, 2008

Professional	Date	Hours	Category	Explanation
Matt Bonanno	11/02/08	1.5	Financing	Exit financing presentation
Brian Bresnahan	11/03/08	1.1	Financing	Debt and cash flow analysis
Brian Bresnahan	11/03/08	0.1	Financing	Email to E. Filon regarding debt and cash flow analysis
Pamela Zilly	11/03/08	0.5	Financing	Call with E. Filon re: credit ratings analysis
Matt Bonanno	11/04/08	2.5	Financing	Exit financing presentation
Matt Bonanno	11/05/08	0.3	Financing	Correspondence with D. Grebow re: historical financial information
Matt Bonanno	11/05/08	3.0	Financing	Exit financing presentation
Matt Bonanno	11/06/08	0.4	Financing	Correspondence with D. Grebow re: historical financial information
Matt Bonanno	11/06/08	4.0	Financing	Exit financing presentation
Pamela Zilly	11/06/08	0.7	Financing	Call with E. Filon, B. Dockman, D. Grebow re: financial items
Matt Bonanno	11/08/08	3.5	Financing	Exit financing presentation
Brian Bresnahan	11/09/08	0.5	Financing	Update lender presentation
Matt Bonanno	11/09/08	2.2	Financing	Exit financing presentation
Jamie O'Connell	11/10/08	1.2	Financing	Review draft exit financing presentation
Jamie O'Connell	11/10/08	0.3	Financing	Status meeting with M. Bonanno
Matt Bonanno	11/10/08	0.3	Financing	Status meeting with J. O'Connell
Matt Bonanno	11/10/08	1.6	Financing	Exit financing presentation
Matt Bonanno	11/10/08	0.2	Financing	Correspondence with E. Filon re: exit financing presentation
Pamela Zilly	11/10/08	1.0	Financing	Review exit financing draft Lender Presentation
Jamie O'Connell	11/11/08	0.2	Financing	Update with M. Bonanno
Jamie O'Connell	11/12/08	0.3	Financing	Call with management regarding exit financing presentation
Pamela Zilly	11/12/08	0.5	Financing	Review correspondence, call with E. Filon
Pamela Zilly	11/12/08	0.3	Financing	Call with E. Filon, B. Dockman, J. McFarland re: Lender Presentation
Jamie O'Connell	11/13/08	1.0	Financing	Call with management regarding exit financing diligence list
Pamela Zilly	11/13/08	1.0	Financing	Call with E. Filon, B. Dockman, J. McFarland re: lender due diligence
Brian Bresnahan	11/18/08	0.6	Financing	Direct cash flow and debt / liquidity analysis
Brian Bresnahan	11/19/08	0.1	Financing	Email to Elyse regarding direct cash flow and debt / liquidity analysis
Pamela Zilly	11/19/08	0.2	Financing	Review capital markets update
Brian Bresnahan	11/24/08	0.8	Financing	Direct cash flow and debt / liquidity analysis
Brian Bresnahan	11/25/08	1.3	Financing	Analysis of exit financing commitments
Jamie O'Connell	11/25/08	0.4	Financing	Research exit financing commitments
Brian Bresnahan	11/26/08	2.4	Financing	Analysis of exit financing commitments
Jamie O'Connell	11/26/08	0.3	Financing	Analysis of exit financing commitments
		<u>34.3</u>		

THE BLACKSTONE GROUP L.P.
 HOURLY DETAILS FOR THE PERIOD OF
 NOVEMBER 1, 2008 THROUGH NOVEMBER 30, 2008

Professional	Date	Hours	Category	Explanation
Pamela Zilly	11/14/08	2.0	Hearings	Attend Court Hearing telephonically
Pamela Zilly	11/24/08	1.0	Hearings	Attend Grace Hearing telephonically
		<u>3.0</u>		

THE BLACKSTONE GROUP L.P.
HOURLY DETAILS FOR THE PERIOD OF
NOVEMBER 1, 2008 THROUGH NOVEMBER 30, 2008

Professional	Date	Hours	Category	Explanation
Pamela Zilly	11/10/08	0.8	Other	Correspondence with E. Filon, S. Smith re: investor comments
Matt Bonanno	11/21/08	0.2	Other	Call with S. Smith re: Q3 earnings review follow up
		<u>1.0</u>		

**THE BLACKSTONE GROUP L.P.
HOURLY DETAILS FOR THE PERIOD OF
NOVEMBER 1, 2008 THROUGH NOVEMBER 30, 2008**

Professional	Date	Hours	Category	Explanation
Pamela Zilly	11/01/08	1.0	Plan and Disclosure Statement	Read and provide comments on Disclosure Statement classes of claims edits
Brian Bresnahan	11/02/08	1.2	Plan and Disclosure Statement	Claims edits to the disclosure statement
Brian Bresnahan	11/03/08	0.4	Plan and Disclosure Statement	Claims discussion with P. Zilly and M. Bonanno
Brian Bresnahan	11/03/08	0.2	Plan and Disclosure Statement	Claims analysis with M. Bonanno
Brian Bresnahan	11/03/08	0.1	Plan and Disclosure Statement	Email to J. Baer regarding claims edits to the disclosure statement
Matt Bonanno	11/03/08	0.4	Plan and Disclosure Statement	Claims discussion with P. Zilly and B. Bresnahan
Matt Bonanno	11/03/08	0.2	Plan and Disclosure Statement	Claims analysis with B. Bresnahan
Pamela Zilly	11/03/08	0.2	Plan and Disclosure Statement	Read Motion re: Class Certification
Pamela Zilly	11/03/08	0.2	Plan and Disclosure Statement	Rewrite Disclosure Statement edits
Pamela Zilly	11/03/08	0.4	Plan and Disclosure Statement	Discussion with M. Bonanno, B. Bresnahan re: claims summary
Brian Bresnahan	11/04/08	0.7	Plan and Disclosure Statement	Weekly bankruptcy update call
Matt Bonanno	11/04/08	0.7	Plan and Disclosure Statement	Weekly bankruptcy update call
Pamela Zilly	11/04/08	0.7	Plan and Disclosure Statement	Call with management, counsel re: court hearings and motions
Pamela Zilly	11/04/08	0.7	Plan and Disclosure Statement	Prepare Disclosure Statement claims summary in response to Objection
Pamela Zilly	11/05/08	2.0	Plan and Disclosure Statement	Complete Disclosure Statement claims summary
Brian Bresnahan	11/06/08	0.7	Plan and Disclosure Statement	Weekly finance team bankruptcy update call
Matt Bonanno	11/06/08	0.7	Plan and Disclosure Statement	Weekly finance team bankruptcy update call
Pamela Zilly	11/06/08	0.5	Plan and Disclosure Statement	Call with T. Freedman, T. Christopher re: negative covenants
Pamela Zilly	11/07/08	0.6	Plan and Disclosure Statement	Read correspondence, call with T. Freedman, T. Christopher re: negative covenants
Matt Bonanno	11/08/08	0.2	Plan and Disclosure Statement	Correspondence with P. Zilly re: amended disclosure statement
Pamela Zilly	11/08/08	0.5	Plan and Disclosure Statement	Review edits, correspondence re: change to Financial Information exhibit
Pamela Zilly	11/08/08	1.0	Plan and Disclosure Statement	Prepare responses to Disclosure Statement Objections
Brian Bresnahan	11/08/08	1.0	Plan and Disclosure Statement	Review Deferred Payment Agreements, correspondence, provide comments
Brian Bresnahan	11/09/08	0.6	Plan and Disclosure Statement	Response to DS objection
Brian Bresnahan	11/09/08	0.2	Plan and Disclosure Statement	Call with M. Bonanno to discuss DS objection response
Matt Bonanno	11/09/08	0.2	Plan and Disclosure Statement	Call with B. Bresnahan to discuss DS objection response
Jamie O'Connell	11/10/08	0.4	Plan and Disclosure Statement	Status meeting with P. Zilly
Pamela Zilly	11/10/08	1.5	Plan and Disclosure Statement	Correspondence and review re: Plan documents
Pamela Zilly	11/10/08	0.3	Plan and Disclosure Statement	Call with T. Freedman re: Plan documents
Pamela Zilly	11/10/08	0.4	Plan and Disclosure Statement	Status meeting with J. O'Connell
Brian Bresnahan	11/11/08	0.3	Plan and Disclosure Statement	Bank debt claim analysis
Jamie O'Connell	11/11/08	0.3	Plan and Disclosure Statement	Review correspondence regarding deferred payment agreement
Jamie O'Connell	11/11/08	0.6	Plan and Disclosure Statement	Call with management, counsel re: POR and motions pending
Matt Bonanno	11/11/08	0.3	Plan and Disclosure Statement	Call with management, counsel re: POR and motions pending (did not attend entire call)
Matt Bonanno	11/11/08	0.2	Plan and Disclosure Statement	Update with J. O'Connell
Brian Bresnahan	11/13/08	1.0	Plan and Disclosure Statement	Call with management regarding exit financing diligence list
Brian Bresnahan	11/14/08	2.0	Plan and Disclosure Statement	Listen to disclosure statement hearing
Pamela Zilly	11/14/08	0.4	Plan and Disclosure Statement	Read Royals Objection to Disclosure Statement
Pamela Zilly	11/17/08	1.0	Plan and Disclosure Statement	Read Amended Disclosure Statement
Brian Bresnahan	11/19/08	0.2	Plan and Disclosure Statement	Review financial analysis with M. Bonanno
Jamie O'Connell	11/19/08	0.6	Plan and Disclosure Statement	Call with management, counsel re: POR and motions pending
Jamie O'Connell	11/19/08	0.2	Plan and Disclosure Statement	Call with P. Zilly and T. Freedman regarding financial analysis
Jamie O'Connell	11/19/08	0.5	Plan and Disclosure Statement	Call with P. Zilly and management regarding financial analysis
Jamie O'Connell	11/19/08	1.0	Plan and Disclosure Statement	Call with management, counsel re: POR and motions pending
Matt Bonanno	11/19/08	1.0	Plan and Disclosure Statement	Call with management, counsel re: POR and motions pending
Matt Bonanno	11/19/08	0.2	Plan and Disclosure Statement	Review financial analysis with B. Bresnahan
Pamela Zilly	11/19/08	0.6	Plan and Disclosure Statement	Call with management, counsel re: Court hearings, schedule

**THE BLACKSTONE GROUP L.P.
HOURLY DETAILS FOR THE PERIOD OF
NOVEMBER 1, 2008 THROUGH NOVEMBER 30, 2008**

Professional	Date	Hours	Category	Explanation
Pamela Zilly	11/19/08	0.2	Plan and Disclosure Statement	Call with T. Freedman, J. O'Connell re: financial exhibits
Pamela Zilly	11/19/08	0.5	Plan and Disclosure Statement	Call with management, J. O'Connell re: financial analysis and exhibits
Pamela Zilly	11/19/08	1.0	Plan and Disclosure Statement	Call with management, counsel re: POR and motions pending
Jamie O'Connell	11/20/08	0.4	Plan and Disclosure Statement	Review financial analysis
Brian Bresnahan	11/23/08	2.6	Plan and Disclosure Statement	Model updates including direct cash flow and debt / liquidity analysis
Brian Bresnahan	11/24/08	0.1	Plan and Disclosure Statement	Call with D. Grebow regarding Company's latest estimates
Jamie O'Connell	11/24/08	0.2	Plan and Disclosure Statement	Status meeting with P. Zilly
Pamela Zilly	11/24/08	1.5	Plan and Disclosure Statement	Review revised drafts of corporate documents
Pamela Zilly	11/24/08	0.2	Plan and Disclosure Statement	Status meeting with J. O'Connell, Brian Bresnahan
Pamela Zilly	11/24/08	0.5	Plan and Disclosure Statement	Call with E. Filon, B. Dockman re: financial items
Pamela Zilly	11/24/08	0.5	Plan and Disclosure Statement	Follow-up call with E. Filon
Brian Bresnahan	11/25/08	1.0	Plan and Disclosure Statement	Call with management, counsel re: POR and motions pending
Brian Bresnahan	11/25/08	0.2	Plan and Disclosure Statement	Status meeting with P. Zilly and J. O'Connell
Jamie O'Connell	11/25/08	1.0	Plan and Disclosure Statement	Call with management, counsel re: POR and motions pending
Jamie O'Connell	11/25/08	0.2	Plan and Disclosure Statement	Status meeting with P. Zilly and B. Bresnahan
Pamela Zilly	11/25/08	1.0	Plan and Disclosure Statement	Call with management, counsel re: Court hearings, schedule
Pamela Zilly	11/25/08	0.2	Plan and Disclosure Statement	Status meeting with J. O'Connell, Brian Bresnahan
Pamela Zilly	11/26/08	0.8	Plan and Disclosure Statement	Review filed Amendments to Debtors' POR, Disclosure Statement, related documents
Brian Bresnahan	11/30/08	5.0	Plan and Disclosure Statement	Financial model
		<u>46.5</u>		

THE BLACKSTONE GROUP L.P.
 HOURLY DETAILS FOR THE PERIOD OF
 NOVEMBER 1, 2008 THROUGH NOVEMBER 30, 2008

Professional	Date	Hours	Category	Explanation
Brian Bresnahan	11/19/08	2.1	Valuation	Update Grace Valuation Materials
Brian Bresnahan	11/19/08	2.1	Valuation	Update Grace Valuation Materials
Pamela Zilly	11/19/08	0.6	Valuation	Review valuation analysis and provide comments
Brian Bresnahan	11/20/08	0.5	Valuation	Revise Updated Grace Valuation Materials
Pamela Zilly	11/21/08	0.4	Valuation	Review valuation analysis
		<u>5.7</u>		

Blackstone Advisory Services L.P.

April 20, 2009

Mr. Fred Festa
 Chairman, President and Chief Executive Officer
 W.R. Grace & Co.
 7500 Grace Drive
 Columbia, Maryland 21044

Monthly advisory fee for the period of December 1, 2008 through December 31, 2008: \$ 75,000.00

Out-of-pocket expenses processed for the period through December 31, 2008:¹

Airfare	\$ 1,231.62	
Ground Transportation	700.74	
Communications	53.25	
Meals	361.55	
Lodging	1,315.14	
Document Production	348.48	
Research	240.27	
		<u>4,251.05</u>
Total Amount Due		<u>\$ 79,251.05</u>

Please wire transfer funds to:

JP Morgan Chase
 One New York Plaza
 New York, NY 10017
 ABA# 021 000 021
 Credit Account: Blackstone Advisory Services L.P.
 Account Receivable Dept. 14th Floor
 Account # 066-287472

Invoice Number: 31541

¹ Expenses incurred, but not yet processed due to timing differences will be billed at a later date.

Blackstone Advisory Services L.P.
 345 Park Avenue
 New York, NY 10154
 212 583-5000

W.R. Grace & Co.
Summary of Expenses
Through December 31, 2008
Invoice No. 31541

	GL Detail Dec-08	Total Expenses
Airfare	\$ 1,231.62	\$ 1,231.62
Ground Transportation - Car Service - Elite	416.21	416.21
Ground Transportation - Local Travel	49.60	49.60
Ground Transportation - Out-of-Town Travel	234.93	234.93
Communications - Teleconferencing	44.50	44.50
Communications - Messenger - Other	8.75	8.75
Employee Meals	361.55	361.55
Lodging	1,315.14	1,315.14
Document Production	348.48	348.48
Internal Research	85.00	85.00
External Research - Online Database	155.27	155.27
Total Expenses	\$ 4,251.05	\$ 4,251.05
Airfare		\$ 1,231.62
Ground Transportation		700.74
Communications		53.25
Meals		361.55
Lodging		1,315.14
Document Production		348.48
Research		240.27
Total Expenses		\$ 4,251.05

W.R. Grace & Co.
Detail of Expenses Processed
Through December 31, 2008
Invoice No. 31541

Airfare

Bonanno (travel agency fee for booking of round trip flight to/from Washington, DC from to Queens, NY on 10/21 & 10/22/08)	10/21/08	40.00	
Bonanno (round trip coach class flight to/from Washington, DC from to Queens, NY)	10/21/08 & 10/22/08	448.70	
Bonanno (travel agency fee for booking of one-way flight to Washington, DC from Queens, NY on 12/15/08)	12/15/08	20.00	
Bonanno (one-way coach class flight to Washington, DC from Queens, NY)	12/15/08	234.22	
Bresnahan (travel agency fee for booking of round trip flight to/from Washington, DC from to Queens, NY on 10/21 & 10/22/08)	10/21/08	40.00	
Bresnahan (round trip coach class flight to/from Washington, DC from to Queens, NY)	10/21/08	448.70	
Subtotal - Airfare			\$ 1,231.62

Ground Transportation - Car Service - Elite

Bonanno (car to Newark Airport in Newark, NJ from Blackstone)	10/15/08	85.68	
Bonanno (car to LaGuardia Airport in Newark, NJ from Blackstone)	10/21/08	95.57	
Bonanno (car home from LaGuardia Airport in Queens, NY)	10/22/08	81.29	
Bresnahan (car home from Newark Airport in Newark, NJ)	10/16/08	81.40	
Zilly for Client (car to JFK Airport in Queens, NY from Blackstone)	10/02/08	72.27	
Subtotal - Ground Transportation - Car Service - Elite			416.21

Ground Transportation - Local Travel

Bresnahan (taxi home from Blackstone to prepare for flight to Washington, DC)	10/21/08	7.25	
Bresnahan (weeknight taxi home from Blackstone after working late)	10/24/08	11.10	
Bresnahan (weekend taxi to Blackstone from home)	10/26/08	8.10	
Bresnahan (weekend taxi home from Blackstone)	10/26/08	7.25	
Bresnahan (weekend taxi to Blackstone from home)	11/02/08	8.10	
Bresnahan (weekend taxi home from Blackstone)	11/02/08	7.80	
Subtotal - Ground Transportation - Local Travel			49.60

Ground Transportation - Out-of-Town Travel

Bonanno (National car rental during 1 day stay in Washington, DC)	10/21/08 - 10/22/08	93.54	
Bresnahan (hotel parking fee during stay in Washington, DC)	10/15/08	30.00	
Bresnahan (Hertz car rental during 1 day stay in Washington, DC)	10/15/08 - 10/16/08	111.39	
Subtotal - Ground Transportation - Out-of-Town Travel			234.93

Communications - Teleconferencing

Bresnahan (fee for attending Court hearing telephonically)	10/24/08	44.50	
Subtotal - Communications - Teleconferencing			44.50

Communications - Messenger - Other

O'Connell	11/21/08	8.75	
Subtotal - Communications - Messenger - Other			8.75

Employee Meals

Bonanno (working meal while in Washington, DC)	10/21/08	71.32	
Bonanno (working meal while in Washington, DC)	10/21/08	20.00	
Bonanno (working meal while in Washington, DC)	10/22/08	7.15	
Bonanno (weeknight working dinner meal @ Blackstone while working late)	10/22/08	36.60	
Bresnahan (meal @ Newark Airport in Newark, NJ)	10/15/08	25.00	
Bresnahan (working meal while in Baltimore, MD)	10/16/08	20.57	
Bresnahan (working meal while in Baltimore, MD)	10/16/08	4.85	
Bresnahan (working meal while in Washington, DC)	10/21/08	71.33	
Bresnahan (working meal while in Washington, DC)	10/21/08	20.00	
Bresnahan (working meal while in Washington, DC)	10/21/08	9.73	
Bresnahan (weeknight working dinner meal @ Blackstone)	10/24/08	25.00	
Bresnahan (weekend working meal @ Blackstone)	10/26/08	25.00	
Bresnahan (weeknight working dinner meal @ Blackstone)	10/31/08	25.00	
Subtotal - Employee Meals			361.55

Lodging

Bonanno (1 day hotel stay in Washington, DC)	10/21/08 - 10/22/08	484.86	
Bresnahan (1 day hotel stay in Baltimore, MD)	10/15/08 - 10/16/08	373.42	
Bresnahan (1 day hotel stay in Washington, DC)	10/21/08 - 10/22/08	456.86	
Subtotal - Lodging			1,315.14

Document Production

Bresnahan (968 color photocopies calculated @ a rate of \$0.36 per page)	12/15/08	348.48	
Subtotal - Document Production			348.48

Internal Research

Bresnahan (online data research)	12/08/08	85.00	
Subtotal - Internal Research			85.00

External Research - Online Database

Bresnahan (fee for wireless internet access while traveling)	10/16/08	4.95	
de Almeida (fee for the retrieval of documents from Court docket via P.A.C.E.R.)	08/11/08	142.72	
de Almeida (fee for the retrieval of documents from Court docket via P.A.C.E.R.)	08/21/08	7.60	
Subtotal - External Research - Online Database			155.27

Total Expenses \$ 4,251.05

**THE BLACKSTONE GROUP L.P.
SUMMARY OF HOURS FOR THE PERIOD OF
DECEMBER 1, 2008 THROUGH DECEMBER 31, 2009**

Professional	Title	Hours
Pamela Zilly	Senior Managing Director	24.8
Jamie O'Connell	Vice President	12.6
Matthew Bonnano	Associate	32.7
Brain Bresnahan	Analyst	<u>28.1</u>
	Total	<u>98.2</u>

THE BLACKSTONE GROUP L.P.
HOURLY DETAILS FOR THE PERIOD OF
DECEMBER 1, 2008 THROUGH DECEMBER 31, 2008

Professional	Date	Hours	Category	Explanation
Brian Bresnahan	12/10/08	2.1	Business Analysis	Financial analysis
Brian Bresnahan	12/11/08	0.3	Business Analysis	Revise financial analysis
Matt Bonanno	12/15/08	7.0	Business Analysis	Attend GCP AOP meetings
Jamie O'Connell	12/16/08	2.0	Business Analysis	Listen to Davison operating plan review
Matt Bonanno	12/16/08	8.0	Business Analysis	Attend Davison AOP meetings
Pamela Zilly	12/16/08	3.0	Business Analysis	Listen to Davison Operating Plan call
Brian Bresnahan	12/19/08	1.5	Business Analysis	Prepare financial analysis
Brian Bresnahan	12/19/08	2.0	Business Analysis	Prepare cash flow and liquidity analysis
Brian Bresnahan	12/19/08	0.2	Business Analysis	Review financial analysis with M. Bonanno
Matt Bonanno	12/19/08	0.2	Business Analysis	Review financial analysis with B. Bresnahan
Brian Bresnahan	12/22/08	3.0	Business Analysis	Comparable company dividend policy analysis
Pamela Zilly	12/23/08	0.5	Business Analysis	Review and distribute dividend analysis
		<u>29.8</u>		

THE BLACKSTONE GROUP L.P.
HOURLY DETAILS FOR THE PERIOD OF
DECEMBER 1, 2008 THROUGH DECEMBER 31, 2008

Professional	Date	Hours	Category	Explanation
Matt Bonanno	12/02/08	0.2	Committee	Correspondence with Charter Oak re: Impact of LIFO FIFO switch on LTIP
Matt Bonanno	12/02/08	0.2	Committee	Correspondence with Capstone re: ZAI settlement motion
Brian Bresnahan	12/09/08	0.4	Committee	Call with J. Radecki regarding Deferred Payment Agreement
Jamie O'Connell	12/09/08	0.4	Committee	Call with J. Radecki regarding Deferred Payment Agreement
Pamela Zilly	12/09/08	0.4	Committee	Call with J. Radecki re: PI DPA
Matt Bonanno	12/17/08	0.2	Committee	Correspondence with Capstone re: lead remediation business sale
Matt Bonanno	12/18/08	0.3	Committee	Correspondence with M. Conron re: lead remediation business sale
Matt Bonanno	12/19/08	0.1	Committee	Correspondence with Capstone re: lead remediation business sale
Matt Bonanno	12/22/08	0.4	Committee	Manage committee information requests
Pamela Zilly	12/23/08	0.3	Committee	Call with J. Radecki
		<u>2.9</u>		

THE BLACKSTONE GROUP L.P.
 HOURLY DETAILS FOR THE PERIOD OF
 DECEMBER 1, 2008 THROUGH DECEMBER 31, 2008

Professional	Date	Hours	Category	Explanation
Matt Bonanno	12/01/08	0.2	Employee Benefits/Pension	Correspondence with B. McGowan re: Impact of LIFO FIFO switch on LTIP
		<u>0.2</u>		

THE BLACKSTONE GROUP L.P.
HOURLY DETAILS FOR THE PERIOD OF
DECEMBER 1, 2008 THROUGH DECEMBER 31, 2008

Professional	Date	Hours	Category	Explanation
Brian Bresnahan	12/03/08	0.5	Financing	Bank debt pricing analysis
Brian Bresnahan	12/05/08	0.2	Financing	Correspondence with E. Filon regarding financial analysis
Brian Bresnahan	12/07/08	1.0	Financing	Assemble historical credit market data
Brian Bresnahan	12/09/08	0.5	Financing	Assemble primer materials for Grace
		<u>2.2</u>		

THE BLACKSTONE GROUP L.P.
 HOURLY DETAILS FOR THE PERIOD OF
 DECEMBER 1, 2008 THROUGH DECEMBER 31, 2008

Professional	Date	Hours	Category	Explanation
Brian Bresnahan	12/15/08	2.0	Hearings	Listen to 12/15 court hearing
Jamie O'Connell	12/15/08	1.5	Hearings	Listen to 12/15 court hearing
		<u>3.5</u>		

THE BLACKSTONE GROUP L.P.
 HOURLY DETAILS FOR THE PERIOD OF
 DECEMBER 1, 2008 THROUGH DECEMBER 31, 2008

Professional	Date	Hours	Category	Explanation
Matt Bonanno	12/15/08	3.5	Non-Working Travel Time	Travel from NYC to Columbia, MD
Matt Bonanno	12/16/08	7.0	Non-Working Travel Time	Travel from Columbia, MD to NYC (delayed by snow storm)
		<u>10.5</u>		

THE BLACKSTONE GROUP L.P.
HOURLY DETAILS FOR THE PERIOD OF
DECEMBER 1, 2008 THROUGH DECEMBER 31, 2008

Professional	Date	Hours	Category	Explanation
Jamie O'Connell	12/09/08	0.1	Other	Call with shareholder regarding plan of reorganization financial projections
Jamie O'Connell	12/10/08	0.1	Other	Call with shareholder regarding plan of reorganization financial projections
Jamie O'Connell	12/10/08	0.2	Other	Call with S. Smith and P. Zilly regarding investor question
Pamela Zilly	12/10/08	0.2	Other	Call with S. Smith, J. O'Connell re: investor question
		<u>0.6</u>		

**THE BLACKSTONE GROUP L.P.
HOURLY DETAILS FOR THE PERIOD OF
DECEMBER 1, 2008 THROUGH DECEMBER 31, 2008**

Professional	Date	Hours	Category	Explanation
Matt Bonanno	12/02/08	0.1	Plan and Disclosure Statement	Status update with P. Zilly
Brian Bresnahan	12/03/08	0.4	Plan and Disclosure Statement	Meeting to discuss financial analysis
Brian Bresnahan	12/03/08	3.0	Plan and Disclosure Statement	Prepare financial analysis
Brian Bresnahan	12/03/08	0.8	Plan and Disclosure Statement	Review financial analysis with J. O'Connell
Brian Bresnahan	12/03/08	1.9	Plan and Disclosure Statement	Revise financial analysis
Janie O'Connell	12/03/08	0.4	Plan and Disclosure Statement	Meeting to discuss financial analysis
Jamie O'Connell	12/03/08	0.8	Plan and Disclosure Statement	Review financial analysis with B. Bresnahan
Jamie O'Connell	12/03/08	0.2	Plan and Disclosure Statement	Correspondence to B. Bresnahan regarding financial analysis
Brian Bresnahan	12/04/08	0.1	Plan and Disclosure Statement	Meeting with J. O'Connell to discuss financial analysis
Brian Bresnahan	12/04/08	1.5	Plan and Disclosure Statement	Revise financial analysis
Jamie O'Connell	12/04/08	0.3	Plan and Disclosure Statement	Status meeting with P. Zilly
Jamie O'Connell	12/04/08	0.1	Plan and Disclosure Statement	Meeting with B. Bresnahan to discuss financial analysis
Matt Bonanno	12/04/08	0.3	Plan and Disclosure Statement	Review financial analysis
Pamela Zilly	12/04/08	0.3	Plan and Disclosure Statement	Status meeting with J. O'Connell
Jamie O'Connell	12/05/08	0.3	Plan and Disclosure Statement	Review financial analysis
Pamela Zilly	12/05/08	1.0	Plan and Disclosure Statement	Review analysis for 12/8 call
Brian Bresnahan	12/08/08	1.0	Plan and Disclosure Statement	Call with E. Filon and T. Freedman regarding pre-petition bank debt
Brian Bresnahan	12/08/08	0.5	Plan and Disclosure Statement	Status meeting with internal team
Brian Bresnahan	12/08/08	1.3	Plan and Disclosure Statement	Assemble primer materials for Grace
Jamie O'Connell	12/08/08	0.3	Plan and Disclosure Statement	Call with shareholder regarding plan of reorganization financial projections
Jamie O'Connell	12/08/08	1.0	Plan and Disclosure Statement	Call with E. Filon and T. Freedman regarding pre-petition bank debt
Jamie O'Connell	12/08/08	0.5	Plan and Disclosure Statement	Status meeting with internal team
Matt Bonanno	12/08/08	1.0	Plan and Disclosure Statement	Call with E. Filon and T. Freedman regarding pre-petition bank debt
Pamela Zilly	12/08/08	1.0	Plan and Disclosure Statement	Call with E. Filon, T. Freedman
Pamela Zilly	12/08/08	0.9	Plan and Disclosure Statement	Read revised draft of PI DPA
Brian Bresnahan	12/08/08	0.8	Plan and Disclosure Statement	Call with management, counsel re: POR and motions pending
Brian Bresnahan	12/09/08	0.3	Plan and Disclosure Statement	Internal status meeting with P. Zilly
Jamie O'Connell	12/09/08	0.8	Plan and Disclosure Statement	Call with management, counsel re: POR and motions pending
Jamie O'Connell	12/09/08	0.3	Plan and Disclosure Statement	Internal status meeting with P. Zilly
Jamie O'Connell	12/09/08	0.2	Plan and Disclosure Statement	Status meeting with P. Zilly
Matt Bonanno	12/09/08	0.8	Plan and Disclosure Statement	Call with management, counsel re: POR and motions pending
Matt Bonanno	12/09/08	0.3	Plan and Disclosure Statement	Internal status meeting with P. Zilly
Pamela Zilly	12/09/08	0.8	Plan and Disclosure Statement	Call with management, counsel re: POR
Pamela Zilly	12/09/08	0.2	Plan and Disclosure Statement	Meeting with J. O'Connell re: Plan documents
Pamela Zilly	12/09/08	0.2	Plan and Disclosure Statement	Call with T. Christopher re: PI DPA
Pamela Zilly	12/09/08	0.3	Plan and Disclosure Statement	Review memo re: PI DPA issues
Pamela Zilly	12/09/08	0.3	Plan and Disclosure Statement	Internal team meeting re: status
Jamie O'Connell	12/10/08	0.2	Plan and Disclosure Statement	Status meeting with P. Zilly
Pamela Zilly	12/10/08	0.2	Plan and Disclosure Statement	Status meeting with J. O'Connell
Pamela Zilly	12/10/08	1.5	Plan and Disclosure Statement	Review updated claim schedules
Brian Bresnahan	12/11/08	0.5	Plan and Disclosure Statement	Claims call with J. Baer, C. Greco, and P. Zilly
Jamie O'Connell	12/11/08	0.5	Plan and Disclosure Statement	Review updated claims schedules vs. 8/08
Pamela Zilly	12/11/08	1.5	Plan and Disclosure Statement	Call with J. Baer, C. Greco, J. O'Connell, B. Bresnahan
Pamela Zilly	12/11/08	0.5	Plan and Disclosure Statement	Read revised draft of PI DPA, correspondence with A. Mena
Pamela Zilly	12/12/08	1.5	Plan and Disclosure Statement	Call with management, counsel re: POR and motions pending
Jamie O'Connell	12/17/08	0.8	Plan and Disclosure Statement	Call with management, counsel re: POR
Pamela Zilly	12/17/08	0.6	Plan and Disclosure Statement	

**THE BLACKSTONE GROUP L.P.
HOURLY DETAILS FOR THE PERIOD OF
DECEMBER 1, 2008 THROUGH DECEMBER 31, 2008**

Professional	Date	Hours	Category	Explanation
Pamela Zilly	12/18/08	1.2	Plan and Disclosure Statement	Read revised draft of PI DPA
Matt Bonanno	12/19/08	0.6	Plan and Disclosure Statement	Review financial analysis
Pamela Zilly	12/19/08	2.0	Plan and Disclosure Statement	Review and analysis of revised claims data
Brian Bresnahan	12/22/08	2.3	Plan and Disclosure Statement	Conference call regarding deferred asbestos payment obligation
Jamie O'Connell	12/22/08	1.0	Plan and Disclosure Statement	Conference call regarding deferred asbestos payment obligation (did not attend entire call)
Matt Bonanno	12/22/08	2.3	Plan and Disclosure Statement	Conference call regarding deferred asbestos payment obligation
Pamela Zilly	12/22/08	2.3	Plan and Disclosure Statement	Call with T. Christopher, A. Mena, J. McFarland, E. Filon, H. La Force re: PI Deferred Payment Agreement
Pamela Zilly	12/22/08	1.0	Plan and Disclosure Statement	Various call and correspondence with T. Christopher, A. Mena re: PI DPA
Pamela Zilly	12/22/08	0.2	Plan and Disclosure Statement	Email T. Christopher
Pamela Zilly	12/23/08	0.3	Plan and Disclosure Statement	Call with T. Christopher re: PI DPA
		<u>45.3</u>		

THE BLACKSTONE GROUP L.P.
HOURLY DETAILS FOR THE PERIOD OF
DECEMBER 1, 2008 THROUGH DECEMBER 31, 2008

Professional	Date	Hours	Category	Explanation
Pamela Zilly	12/09/08	0.3	Tax Issues	Call with C. Finke re: trading restrictions
Pamela Zilly	12/09/08	1.2	Tax Issues	Review material re: trading restrictions
Jamie O'Connell	12/10/08	0.6	Tax Issues	Call with management and counsel regarding tax matter
Pamela Zilly	12/10/08	1.1	Tax Issues	Call with C. Finke, T. Maynes, T. Freedman, J. Baer, M. Shehitz re: trading restrictions
		<u>3.2</u>		